

ANALISIS PREDIKSI *FINANCIAL DISTRESS*: STUDI KASUS PERUSAHAAN MANUFAKTUR SEKTOR INDUSTRI DASAR DAN KIMIA DI BEI 2012-2016

ABSTRACT

This research describes the analysis of financial distress predictions for basic and chemical industry manufacturing companies listed on the BEI during 2012-2016. This research uses secondary data in the form of annual reports and financial reports of December 31 which have been audited during 2012-2016. This research model uses Altman Z-Score for public manufacturing company with five variable financial ratios of working capital / total assets, retained earnings / total assets, earnings before interest and taxes / total assets, market value of equity / book value of total liabilities, sales / total assets. The results of this research were divided into three categories, they are healthy, grey area and unhealthy for each sub sector and as a whole in the form of percentages. And it is indicated that overall the highest percentage is obtained by companies that are predicted in unhealthy conditions with 45.49% likely to suffer bankruptcy.

Keywords: *financial distress, Altman Z-Score, financial ratios, healthy, gray area, unhealthy.*